

# Harte Gold Closes Final Tranche of Private Placement of Flow-Through Shares

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TORONTO, March 19, 2020 - [Harte Gold Corp.](#) ("Harte Gold" or the "Company") (TSX: HRT / OTC: HRTFF / Frankfurt: H4O) is pleased to announce, further to its announcement on March 11, 2020, that it has completed its brokered private placement (the "Offering") of flow-through common shares of the Company ("Flow-Through Shares"). The Flow-Through Shares were issued in two tranches, the first tranche consisting of 120,937,495 Flow-Through Shares and the final tranche consisting of 47,812,505, at an issue price of \$0.16 per Flow-Through Share, respectively. The total proceeds raised under the Offering were \$27 million.

Appian Natural Resources Fund ("Appian"), through its wholly-owned subsidiary, ANR Investments B.V. acquired 41,218,343 common shares in connection with the Offering to maintain its approximately 24.4% pro rata interest in the Company. The gross proceeds from the Offering will be used to fund continued mine development, including vertical development at the Sugar Zone mine and advancing to the Middle Zone.

The Flow-Through Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)). The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian development expenses" as such term is defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Company's assets in Ontario no later than June 30, 2021. All Qualifying Expenditures will be proportionately renounced in favour of the subscribers of the Flow-Through Shares effective on several dates ending no later than June 30, 2021. The Offering has been conditionally approved by the Toronto Stock Exchange ("TSX") but remains subject to final TSX approval. The Flow-Through Shares issued in connection with the Offering will be subject to a hold period in Canada of four months and one day from the date of issuance.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

Certain "insiders" of the Company have acquired common shares of the Company in connection with the Offering, which is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Pursuant to MI 61-101, the Company shall file a material change report providing disclosure in relation to each "related party transaction" on SEDAR under the Company's issuer profile at [www.sedar.com](http://www.sedar.com). The Company will not have filed a material change report more than 21 days before the expected closing date of the Offering as matters relating to the related party transactions were not settled until within such 21-day period and the Company wished to close the Offering on an expedited basis for sound business reasons. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization. Additionally, the Company is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.

About Harte Gold Corp.

Harte Gold holds a 100% interest in the Sugar Zone Mine located in White River, Canada. The Sugar Zone Mine entered commercial production in 2019. The Company previously disclosed its production guidance for 2020 of 42,000 to 48,000 gold ounces (for more information refer to the Company's News Release dated January 9, 2020). The Company has further potential through exploration at the Sugar Zone Property, which encompasses 79,335 hectares covering a significant greenstone belt. Harte Gold trades on the Toronto Stock Exchange under the symbol "HRT", on the OTC under the symbol "HRTFF" and on the Frankfurt Exchange under the symbol "H4O".

#### Cautionary Note Regarding Forward - Looking Information

*This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the Offering; the use of the proceeds from the Offering; the timing and ability of the Company to satisfy the final listing conditions of the Toronto Stock Exchange and ability of the Company to obtain all necessary approvals; the tax treatment of the securities issued under the offering under the Income Tax Act (Canada); the timing to renounce all Qualifying Expenditures in favour of the subscribers, if at all; and any other information herein that is not a historical fact may be "forward-looking information". Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Harte Gold cannot assure shareholders and prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Harte Gold nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Harte Gold does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

For further information, please visit [www.hartegold.com](http://www.hartegold.com) or contact:

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